

## **VIRGINIA BOARD OF ACCOUNTANCY 2007 ETHICS CPE COURSE OUTLINE**

- Updates on current ethics and regulatory developments (15 - 25 minutes\*):
  - Virginia Board of Accountancy (BOA)
    - Practice without a current license
      - Checking BOA website for license expiration date
    - BOA disciplinary process\*\*
    - Importance of resolving issues with clients and others
      - Complaint remains on CPA's record permanently
    - Handouts of actual BOA enforcement cases (new cases for 2007)\*\*
  - Process followed by BOA for regulatory changes\*\*
  - AICPA Professional Ethics Executive Committee (PEEC)  
(CPE providers should ensure that topics presented cover all recent significant PEEC activity.)
- Core Content (75 - 90 minutes\*)  
(These topics should be covered by referring to relevant BOA regulations and *AICPA Code of Professional Conduct* sections. Practical situations and potential solutions must be included and illustrated with short scenarios or simulations.)

### Required:

- Integrity and Objectivity – BOA regulation 18 VAC 5-21-120 C and Article III and Rule 102 of the *AICPA Code of Professional Conduct*
- Professional Competence – BOA regulation 18 VAC 5-21-120 E and Rule 201 A of the *AICPA Code of Professional Conduct*
- Planning and Supervision – BOA regulation and Rule 201 C of the *AICPA Code of Professional Conduct*.

### One of following three is required:

- Independence – BOA regulation 18 VAC 5-21-120 D and Article IV and Rule 101 of the *AICPA Code of Professional Conduct*
- Public Interest – BOA regulation 18 VAC 5-21-120 A

- Responsibilities – BOA regulation 18 VAC 5-21-120 A
- Process for ethical decision making (5 minutes\*)  
(A handout should be provided.)

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**Note:** CPE providers should provide a copy of this outline to each participant. It is recommended that CPE providers make cases and other materials available to participants in advance, e.g., by posting them on provider websites.

**Relevant websites:**

For Virginia Board of Accountancy information (e.g., Board regulations): <http://www.boa.virginia.gov>

For AICPA information on fraud issues in different areas of practice: <http://antifraud.aicpa.org/Resources/>

For AICPA information on state mobility licensing requirements (i.e., interstate practice issues):  
[http://www.aicpa.org/download/states/State\\_Mobility\\_Licensing\\_Requirements.pdf](http://www.aicpa.org/download/states/State_Mobility_Licensing_Requirements.pdf)

**\*Time allocations are suggestions only.** Times allocated to the Core Content subjects may vary depending on the appropriate emphasis for the target audience (e.g., CPAs in public practice versus CPAs in private industry or government).

**\*\*Available to CPE providers by contacting the Virginia Board of Accountancy Office at 804-367-8505.**